

Goodbody Asset Management

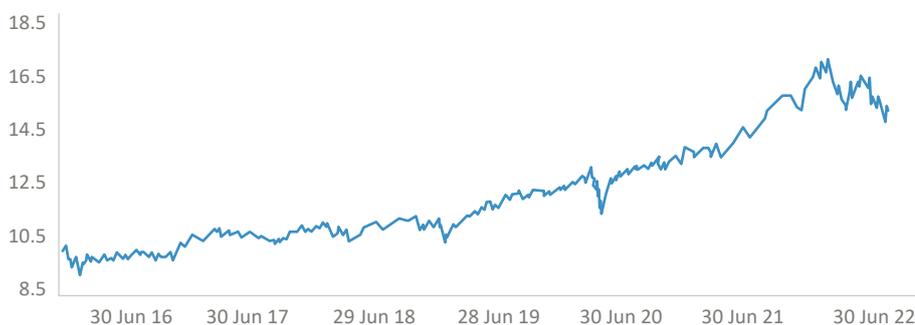
Goodbody Dividend Income Balanced Fund - GDI 4

- Dividend equity outperformance during a challenging month
- Index put options rise in value as equity markets fall

Fund performance

The Fund's global dividend equity holdings outperformed the broader world equity market in June. Stock selection was the key driver of relative equity performance with top performing holdings including US discount retailer Dollar General (+14%), Costco Wholesale (+5%) and healthcare company ResMed (+6%). Bonds have offered little diversification benefit to multi-asset Funds YTD and the Fund's government, and corporate bond holdings declined further in value over the period given the backdrop of rising bond yields globally. On a positive note - the Fund's downside risk management strategy (index put options) helped to somewhat offset equity weakness.

Fund price since inception



Share Class B (€)										
1 MTH	3 MTH	YTD	1 YR	3 YR p.a.	2021	2020	2019	2018	2017	Since inception
-2.1%	-5.4%	-10.6%	2.2%	8.6%	24.7%	9.6%	17.6%	-1.9%	3.4%	52.9%

Source: Goodbody

Why consider the Goodbody Dividend Income Balanced Fund?

1. Income Oriented Multi Asset Exposure

The Fund invests in high quality dividend paying equities which act as the engine of real returns for investors. Other assets, such as cash, fixed income and exchange traded funds are used to provide diversification and reduce volatility.

2. Active asset allocation

The Investment Team employs an asset allocation framework to tactically adjust exposure to equities throughout the investment cycle.

3. Risk management strategy

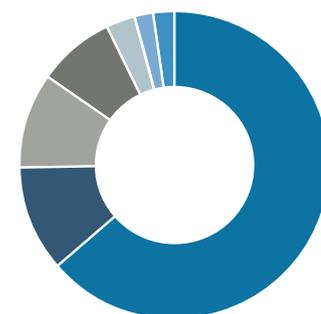
This strategy helps to reduce volatility and smooth the returns journey for investors.

The **Goodbody Dividend Income Balanced Fund** is a risk managed multi-asset fund which invests in high quality dividend paying stocks as well as income generating Bonds, REITS, Alternatives and Cash.

Key information

Fund launch date	18 December 2015
Fund type	UCITS
Base currency	€
Pricing/Dealing	Daily
Share class	B
ISIN	IE00BYWKP999
Month end NAV (€)	15.29
Investment management fee	0.50%

Asset Split as at 30 June 2022



■ Equity	63%
■ Cash	11%
■ Government Bonds	10%
■ Corporate Bonds	8%
■ Property	3%
■ Alternatives	2%
■ Put Options	2%

Source: Goodbody

Warning: Past performance is not a reliable guide to future performance.

Risk rating 1 2 3 4 5 6 7

Equity sector split as at 30 June 2022

Technology	31%
Healthcare	17%
Industrials	15%
Consumer discretionary	11%
Consumer staples	9%
Materials	9%
Financials	8%
Energy	0%
Utilities	0%
Telecoms	0%

Source: Goodbody

Top 10 equity holdings as at 30 June 2022

Apple	4.7%
Microsoft	4.0%
Republic Services	4.0%
Dollar General	3.8%
Analog Devices	3.2%
ResMed	3.2%
Fastenal	3.1%
Amphenol	2.9%
Motorola Solutions	2.9%
Accenture	2.8%

Source: Goodbody

Market commentary

June was a difficult month for equities with the MSCI World Index declining by 6.4% in euro terms. The S&P 500 declined by 8.3% over the month, leading it to post its worst first half of the year in more than 50 years. Growing recessionary fears were a key driver behind the drop in June. Several economic data points, including a sharp decline in PMI readings and consumer confidence, pointed to a continued deterioration in growth. The Fed increased interest rates by 0.75%, its largest single hike since 1994. Meanwhile, the ECB confirmed its intention to raise the deposit rate by 0.25% in July and left the door open to a larger increase in September. Fixed income markets were volatile again during the month. The US 10-year yield ended the month at 3.0%, having been close to reaching 3.5% intramonth. Meanwhile, the German 10 year ended the month at 1.3%, having moved above 1.7% intramonth. Elsewhere, commodity prices came under pressure, driven by recessionary fears. The price of a barrel of oil declined by nearly 7%.

Prospectus and Key Investor Information

A copy of the English version of the Prospectus of the Fund and the Key Investor Information (KIID) document relating to the Fund is available [here](#) and may also be obtained [here](#) to view the Prospectus and [here](#) to view the KIID. Where required under national rules, the KIID document will also be available in the local language of the relevant EEA Member State.

Summary of Investor Rights

A summary of investor rights associated with an investment in the Fund shall be available in English [here](#).

Termination of Marketing Arrangements

A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

Article 8 Classification

The Fund is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation (EU) 2019/2088. While the Fund promotes environmental and social characteristics, it does not currently commit to investing in any "sustainable investments" with an environmental objective within the meaning of SFDR.

Warning: Dividend Income is not guaranteed and may rise or fall in value. The value of your investment may go down as well as up. This fund may be affected by changes in currency exchange rates. If you invest in this fund you may lose some or all of the money you invest.

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The Fund is a sub-fund of Goodbody Funds ICAV, which is an undertaking for Collective Investment in Transferable Securities (UCITS) with limited liability between sub-funds. Investors should read the Prospective Supplement and Key Investor Information document for the Fund, as well as the Information Memorandum prior to making a decision to invest, and for full information on the Fund including fees, risks and conflicts of interest.

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Contact us today

Goodbody Asset Management, 2 Ballsbridge Park, Ballsbridge, Dublin 4

T +353 1 641 9470 E assetmanagement@goodbody.ie W www.goodbody.ie/assetmanagement